

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re	: Chapter 11
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Gawker Media LLC, <i>et al.</i> , ¹	: Case No. 16-11700 (SMB)
	:
Debtors.	: (Jointly Administered)
	:
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**STIPULATION AND ORDER BETWEEN THE DEBTORS AND STARCOM
WORLDWIDE, INC. AND ITS AFFILIATED AGENCIES REGARDING
PROOFS OF CLAIM**

Gawker Media LLC (“Gawker Media”), Gawker Media Group, Inc. (“GMGI”), and Gawker Hungary Kft. (“Gawker Hungary,” and collectively with Gawker Media and GMGI, the “Debtors”) and Starcom Worldwide, Inc., and its affiliated agencies in the media advertising and related business (collectively, “Publicis,” and together with the Debtors, the “Parties”) by and through their respective counsel, hereby enter into this stipulation (the “Stipulation and Order”) for an agreed order regarding the Proofs of Claim (as defined below).

Recitals

WHEREAS, Gawker Media filed a petition for relief under chapter 11 of the Bankruptcy Code on June 10, 2016 and GMGI and Gawker Hungary filed for petitions for relief under chapter 11 of the Bankruptcy Code on June 12, 2016 (the petition dates collectively, the “Petition Date”);

¹ The last four digits of the taxpayer identification number of the debtors are: Gawker Media LLC (0492); Gawker Media Group, Inc. (3231); and Gawker Hungary Kft. (f/k/a Kinja Kft.) (5056). Gawker Media LLC and Gawker Media Group, Inc.’s mailing addresses are c/o Opportune LLP, Attn: William D. Holden, Chief Restructuring Officer, 10 East 53rd Street, 33rd Floor, New York, NY 10022. Gawker Hungary Kft.’s mailing address is c/o Opportune LLP, Attn: William D. Holden, 10 East 53rd Street, 33rd Floor, New York, NY 10022.

WHEREAS, Publicis filed proofs of claim nos. 307, 309, and 310 against the Debtors (collectively, the “Proofs of Claim”);

WHEREAS, Publicis alleges certain setoff and recoupment rights in each Proof of Claim;

WHEREAS, the Debtors sold substantially all of their assets to Unimoda, LLC on September 9, 2016, including accounts receivable for any amounts owed by Publicis to the Debtors prior to the Petition Date, in conformity with the *Order (I) Authorizing the Sale of Substantially All of the Debtors’ Assets Free and Clear of All Claims, Liens, Rights, Interests and Encumbrances, (II) Approving and Authorizing the Debtors’ Entry Into the Asset Purchase Agreement and (III) Authorizing the Debtors to Assume and Assign Certain Executory Contracts and Unexpired Leases* [Docket No. 214];

WHEREAS, Publicis is willing to forego any distribution in respect of its Proofs of Claim, but wishes to preserve its claims against the Debtors for purposes of setoff and recoupment;

WHEREAS ,the Parties therefore wish to stipulate to the withdrawal of the Proofs of Claim, while preserving Publicis’ claims for purposes of setoff and recoupment;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED, AND SO ORDERED THAT:

1. Each of the Proofs of Claim is deemed withdrawn.
2. Notwithstanding the foregoing, Publicis shall preserve its claims for purposes of setoff and recoupment, whether against Unimoda, LLC or any other party seeking to enforce the Debtors’ claims against Publicis, but solely to the extent that Publicis can setoff or recoup from any amounts due and owing to the Debtors.

3. Prime Clerk LLC, as claims agent in the Debtors' chapter 11 cases, is authorized to amend the claims register to reflect that the Proofs of Claim are withdrawn.

4. The Court shall retain exclusive jurisdiction over all matters pertaining to the implementation, interpretation, and enforcement of this Stipulation and Order.

Dated: March 16, 2017
New York, New York

March 16, 2017
New York, New York

/s/ Gregg M. Galardi

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*Attorneys for Starcom Worldwide, Inc., and its
affiliated agencies in the media, advertising and
related businesses*

SO ORDERED:

April 5, 2017

/s/ STUART M. BERNSTEIN
HONORABLE STUART M. BERNSTEIN
UNITED STATES BANKRUPTCY JUDGE